

TREASURY DEPARTMENT

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A \$1,000 national competition among American sculptors for the design of a new five-cent coin to be known as the "Jefferson nickel" was announced today by Secretary Morgenthau. The competition will be conducted by the Section of Painting and Sculpture of the Procurement Division.

According to law, the design of the coin of any particular denomination may be changed only once in twenty-five years. The "buffalo nickel" will have been in use for that period on February 21 and the competition for a new coin will terminate April 15.

Mrs. Nellie Tayloe Ross, Director of the Mint, and three sculptors, Sidney Waugh, Albert Stewart and Heinz Warneke, will judge the designs and recommend their choice to the Secretary of the Treasury for final approval. Each competitor must submit two plaster models, one representing the obverse and the other the reverse side of the coin. The winner will be paid \$1,000 on condition that he executes a formal contract with the Treasury Department, agreeing, among other things, to make any revisions required by the Secretary of the Treasury.

"The subject matter," according to the invitation of the Section of Painting and Sculpture, "must contain on the obverse of the coin an authentic portrait of Thomas Jefferson. On the reverse side the subject matter will be a representation of Monticello, Jefferson's historic home near Charlottesville. In addition to the words required by law to appear on the coin, the coin may contain the inscription 'MONTICELLO', in order to identify the architecture.

"The coinage laws require that there shall appear upon the obverse side of the coin the word 'LIBERTY' and the date '1938', and upon the reverse side of the coin the inscriptions 'E PLURIBUS UNUM' and 'UNITED STATES OF AMERICA', and the denomination 'FIVE CENTS'. The coin should also contain the motto 'IN GOD WE TRUST'. None of the legends or devices are to be abbreviated and should be all in capital letters."

To be acceptable to the Department, the models, the conditions stipulate, should not exceed  $8\frac{1}{2}$  inches in diameter and should be executed in relief so that the background curves slightly from the center to meet the edge of the coin or border.

The conditions of the competition also require that no models be signed but that they be accompanied by plain, sealed envelopes enclosing the sculptor's name and address. These will be numbered to match the designs and opened after the selection. No limit has been set on the number of designs any single sculptor may submit.